

**MINUTES OF THE STANDING COMMITTEE ON
TAX POLICY**

Thursday, December 6, 2007

11:00 A.M.

Room 521 House Office Building

Chairman Bieda called the meeting to order.

MEMBERS PRESENT: Reps. Bieda, Condino, Farrah, Robert Jones, Mayes, Meisner, Melton, Sheltroun, Warren, Young, Meltzer, Steil, Pastor and Calley. (14/17)

MEMBERS ABSENT/EXCUSED: Reps. Sheen, Palmer and Wenke. (3/17)

Chairman Bieda laid **HB 5412**, **HB 5413** and **HB 5460** before the committee.

HB 5412 Bieda Business tax; other; credit for certain private equity funds; provide for.

HB 5413 Bieda Business tax; other; definition of inventory; expand to include certain securities and commodities.

HB 5460 Bieda Business tax; other; sourcing of sales of media property and the services related to the use of media property; provide for.

Representative Melton moved to adopt **substitute (H-1)** to **HB 5460**.

FAVORABLE ROLL CALL:

YEAS: Reps. Bieda, Condino, Farrah, Robert Jones, Melton, Sheltroun, Warren, Meltzer, Steil, Pastor and Calley. (11/17)

NAYS: None. (0/17)

PASS: None. (0/17)

A sufficient number of members voting in the affirmative, the motion prevailed.

Representative Melton moved to report **HB 5460** as an **(H-1) substitute**, with recommendation.

FAVORABLE ROLL CALL:

YEAS: Reps. Bieda, Condino, Farrah, Robert Jones, Melton, Sheltroun, Warren, Meltzer, Steil, Pastor and Calley. (11/17)

NAYS: None. (0/17)

PASS: None. (0/17)

A sufficient number of members voting in the affirmative, the motion prevailed.

Representative Farrah moved to adopt **substitute (H-2)** to **HB 5413**.

FAVORABLE ROLL CALL:

YEAS: Reps. Bieda, Farrah, Robert Jones, Melton, Sheltroun, Warren, Meltzer, Steil, Pastor and Calley. (10/17)

NAYS: None. (0/17)

PASS: None. (0/17)

A sufficient number of members voting in the affirmative, the motion prevailed.

Representative Bieda offered the following amendment to **HB 5413 (H-2)**:

1. Amend page 4, line 19, after "instrument" by inserting "**PROVIDED SUCH INSTRUMENTS ARE NOT HELD AS INVENTORY**".

Representative Farrah moved to adopt the amendment to **HB 5413 (H-2)**.

FAVORABLE ROLL CALL:

YEAS: Reps. Bieda, Farrah, Robert Jones, Mayes, Melton, Sheltroun, Warren, Meltzer, Steil, Pastor and Calley. (11/17)

NAYS: None. (0/17)

PASS: None. (0/17)

A sufficient number of members voting in the affirmative, the motion prevailed.

Representative Robert Jones moved to report **HB 5413** as an **(H-3) substitute**, with recommendation.

FAVORABLE ROLL CALL:

YEAS: Reps. Bieda, Farrah, Robert Jones, Mayes, Meisner, Melton, Sheltroun, Warren, Meltzer, Steil, Pastor and Calley. (12/17)

NAYS: None. (0/17)

PASS: None. (0/17)

A sufficient number of members voting in the affirmative, the motion prevailed.

Representative Mayes moved to report **HB 5412**, with recommendation.

FAVORABLE ROLL CALL:

YEAS: Reps. Bieda, Condino, Farrah, Robert Jones, Mayes, Meisner, Melton, Sheltroun, Warren, Young, Meltzer, Steil, Pastor and Calley. (14/17)

NAYS: None. (0/17)

PASS: None. (0/17)

A sufficient number of members voting in the affirmative, the motion prevailed.

Representative Meisner moved to excuse absent members. There being no objection, absent members were excused.

There being no further business before the committee, **Chairman Bieda** declared the meeting adjourned, the time being **11:26 a.m.**

Representative Steven Bieda, Chair

Ben Cook, Acting Committee Clerk